

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 13, 1999
Maturity Date: August 12, 1999
CUSIP Number: 912795CK5

High Rate: 4.480% Investment Rate 1/: 4.605% Price: 98.868

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 29%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 26,498,389	\$ 6,074,172
Noncompetitive	1,363,598	1,363,598
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PUBLIC SUBTOTAL	27,861,987	7,437,770 2/
Foreign Official Refunded	71,000	71,000
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SUBTOTAL	27,932,987	7,508,770
Federal Reserve	3,839,485	3,839,485
Foreign Official Add-On	0	0
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TOTAL	\$ 31,772,472	\$ 11,348,255

Median rate 4.475%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.390%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 27,861,987 / 7,437,770 = 3.75

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,042,008,000

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